

their affiliates, pro forma income statements for a three year period, any required professional opinions, and a reasoned legal opinion from counsel that the securities brokerage services qualify as preapproved under this section.

(d) The Regional Director may request additional information at any time regarding the operations of the service corporation if there are supervisory concerns about the activity, has evidence that the activity may not be in the best interest of the association or service corporation, or has questions as to whether the activities are being conducted in a manner that is preapproved.

[54 FR 49492, Nov. 30, 1989, as amended at 55 FR 13511, Apr. 11, 1990; 57 FR 14340, Apr. 20, 1992; 57 FR 33437, July 29, 1992; 57 FR 48949, Oct. 29, 1992; 57 FR 62474, Dec. 31, 1992; 59 FR 53570, Oct. 25, 1994; 60 FR 66717, Dec. 26, 1995; 61 FR 66570, Dec. 18, 1996]

#### §§ 545.83—545.90 [Reserved]

#### § 545.91 Home office.

All operations of a Federal savings association shall be subject to direction from the home office.

#### § 545.92 Branch offices.

(a) *General.* A branch office of a Federal savings association is any office other than its home office, agency office, data processing or administrative office, or a remote service unit. Except as limited by this section, any business of a Federal savings association may be transacted at a branch office.

(b) *Eligibility.* Federal savings associations eligible for expedited treatment pursuant to section 516.3(a) of this chapter may establish a branch office without prior approval subject to the procedures in paragraph (f) of this section. A Federal savings association subject to standard treatment as defined in § 516.3(b) of this chapter shall not establish a branch office without prior approval subject to the procedures in paragraph (e) of this section.

(c) *Application form; filing; completion; supervisory objection.* Applicants shall obtain application and notice forms and related instructions from the OTS.

(d) *Processing of application.* Processing of an application under this part

shall follow the procedures set forth in § 543.2 (c), (d), (e), and (f) of this chapter except that the applicant shall publish the required newspaper notice of application in the applicant's home office community and in the community to be served by the proposed branch office.

(e) *Approval by the Office.* (1) The OTS shall approve an application only if the overall policies, condition, and operation of the applicant afford no basis for supervisory objection and the proposed branch will open within twelve months of approval unless otherwise allowed by the OTS. In considering whether to approve an application, the OTS will assess and take into account an association's record of helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, pursuant to part 563e of this chapter; assessment of an association's record of performance may be the basis for denying an application.

(2) An application shall be deemed to be approved 30 days after notification that the application is complete, if no substantial protest based on part 563e of this chapter has been filed and the applicant has not been notified that objection has been taken on grounds set forth in paragraph (e)(1) of this section.

(f) *Notice requirements.* Federal savings associations that qualify for expedited treatment must comply with § 556.5 of this chapter and submit the notice required by § 516.3(a) of this chapter within three days of the publication of notice pursuant to paragraph (j) of this section. The notice shall include the proposed office location. Such notice shall be deemed to be approved 30 days after its filing with the OTS unless a substantial protest has been filed or the savings association is notified that objection has been taken. If a substantial protest based on part 563e of this chapter has been filed, a savings association may not open a branch office until the OTS provides notification of its approval.

(g) *Offices not requiring prior written approval.* A Federal savings association may establish without prior approval a drive-in and/or pedestrian office opened in conjunction with an approved

branch or home office of the association, located within 500 feet of a public entrance of that office and closer to that entrance than to a public entrance of any other SAIF-insured association, and the functions of which are limited to the ordinary functions performed at a teller-window.

(h) *Maintenance of branch office after conversion, consolidation, purchase of bulk assets, merger or purchase from receiver.* (1) An existing association which converts to a Federal savings association may maintain an existing office, and a Federal savings association that acquires offices through consolidation, purchase of bulk assets, merger or purchase from the receiver of an association may maintain any acquired office, except to the extent the approval by the OTS of the conversion, consolidation, merger, or purchase specifies otherwise.

(2) A Federal savings association may not file a branch application after having filed an application to merge or otherwise surrender its Federal charter, unless the merger or conversion application has been pending for at least six months.

(i) [Reserved]

(j) *Publication.* Notice shall be published in a newspaper printed in the English language and having a general circulation in the community in which the home office of the association is located and in the community to be served. If it is determined that the primary language of a significant number of adult residents of either community is a language other than English, the institution will be required to publish the notification simultaneously in the appropriate language. Notice shall be made in substantially the following form:

NOTICE OF ESTABLISHMENT OF A BRANCH  
OFFICE OR CHANGE OF LOCATION OF AN OFFICE

This is to inform the public that under 12 CFR 545.92 or 12 CFR 545.95 of the Regulations of the Office of Thrift Supervision ("OTS") [Association Corporate Title, City, Town, State and Zip Code] [has filed/intends to file] [an] [application/notice] with the OTS for permission to establish a branch office to be located [address of branch office].

Anyone may write in favor of or protest against the [application/notice] within 10 days of the publication of this notice. An additional 7 days to submit comments may be

obtained if written request is received by the OTS within this 10-day period. Three copies of all submissions must be sent to the Regional Director, [giving name and address] of the Office of Thrift Supervision Regional Office where the [application/notice] is being filed.

Anyone sending a protest deemed substantial by the OTS may request an oral argument by submitting a written request to the OTS during the 10-day period. For a protest to be considered substantial, it must be written and received on time, the reasons for the protest must be consistent with the regulatory basis for denial of the establishment of a branch office and the protest must be supported by the information specified in 12 CFR 543.2(e)(4).

You may look at the notice and all comments filed at the OTS Regional Office unless any such materials are exempt by law from disclosure. If you have any questions concerning these procedures, contact the OTS Regional Office.

[54 FR 49492, Nov. 30, 1989, as amended at 55 FR 13512, Apr. 11, 1990; 57 FR 14341, Apr. 20, 1992; 57 FR 37084, Aug. 18, 1992]

**§§ 545.93—545.94 [Reserved]**

**§ 545.95 Change of office location and redesignation of offices.**

(a) *Eligibility.* A Federal savings association eligible for expedited treatment pursuant to §516.3(a) of this chapter may change the permanent location of its home office or any approved branch office, or redesignate a home or branch office subject to the procedures set out in §545.92(f) of this part. A Federal savings association subject to standard treatment pursuant to §516.3(b) of this chapter may change the permanent location of its home office or any approved branch office, or redesignate a home or branch office subject to the procedures set out in §§545.92 (c), (d), and (e) of this part.

(b) *Processing of application.* (1) Processing of an application for a change of office location or redesignation of a home or branch office shall follow the procedures set forth in §545.92 of this part, except that:

(i) The applicant shall publish the required newspaper notice of application in the applicant's home office community, the community to be served by the new office, and the community where the office is to be closed or the home office is to be redesignated as a branch; and